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FOREIGN CROPS AND MARKETS

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LATE CABLES . . .

Hungary 1938 production estimates reported as follows, with 1937 comparisons in parentheses: Wheat 92,520,000 bushels (72,158,000), rye 31,494,000 (24,325,000), barley 30,267,000 (25,579,000), oats 18,601,000 bushels (18,629,000). (International Institute of Agriculture, Rome.)

Egypt 1938 wheat crop estimated at 45,929,000 bushels as compared with 45,376,000 bushels produced in 1937; barley 10,701,000 bushels as compared with 10,574,000. (International Institute of Agriculture, Rome.)

Bulgaria official forecast of 1938 grain crop reported as follows, with 1937 comparisons in parentheses: Wheat 59,120,000 bushels (64,910,000), rye 8,818,000 (9,387,000), barley 14,651,000 (15,152,000), oats 8,474,000 (9,397,000). (International Institute of Agriculture, Rome.)

Bulgaria area sown for 1938 crops estimated as follows, with 1937 comparisons in parentheses: Corn 1,496,000 acres (1,685,000), rice 18,000 (14,000), potatoes 45,000 (54,000), sugar beets 29,000 (25,000), cotton 143,000 acres (113,000). (International Institute of Agriculture, Rome.)

Further deterioration of apple crops occurred in a number of European countries in July and the total apple crop in Europe is now definitely expected to be substantially below the large crop of last year and generally below average. Early apples appear to be a better crop than late apples. Export prospects for American apples early in the season are fair and indications are that prospects will improve as the season progresses, providing the quantities shipped are not excessive. (F. A. Motz, fruit specialist for the Bureau of Agricultural Economics, London.)

London colonial wool sales, fourth series for 1938, closed July 22 with general tone of market excellent. Compared with closing of preceding series on May 20, prices were par to 7.5 percent lower. Chief buyers of merinos were from France, Germany, Switzerland, and Czechoslovakia, while crossbreds of all descriptions were taken mainly by British buyers. United States buyers quiet. (Agricultural Attaché C. C. Taylor, London.)

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Crop conditions in Canadian Prairie Provinces

With the harvesting of wheat now starting in Manitoba, yields in the Canadian Prairie Provinces will be greatly influenced by the development and spread of rust during the next 10 days or 2 weeks, it is pointed out by the Dominion Bureau of Statistics at Ottawa. Non-resistant varieties have already sustained serious damage in southern and central Manitoba, but in northern sections of this Province and in central Saskatchewan weather conditions so far have tended to check its spread. The area of greatest potential damage from rust is in central Saskatchewan, where a large part of the wheat acreage is sown to susceptible types. Warm dry weather in Manitoba and Saskatchewan and high temperatures in Alberta during the past 2 weeks retarded the late growth of the crop and the filling of grains but hastened maturity. Local hail losses and grasshopper damage were reported in the first-mentioned Provinces, while a heavy storm injured the crop of southeastern Alberta.

Conditions favorable for Argentine wheat and flaxseed

The seeding of wheat and flaxseed in Argentina for the 1938-39 harvests went forward under favorable weather conditions during the week ended July 9, it was reported by the Buenos Aires office of the Bureau of Agricultural Economics. Temperatures were above normal, and sunshine and dry weather helped to dry out the corn, which had suffered from rains in June.

Scattered reports from various parts of the country confirmed earlier indications of increases in wheat and flaxseed acreages in certain sections. It was too early, however, to estimate the extent of the expansion. The early sown wheat of the northern part of the Grain Belt was reported to be in excellent condition, and crops were making a fine start generally. Some apprehension was felt on account of weed growth and insect plagues, but they were not serious.

Increased wheat production reported for Japan.

The first official estimate of the total Japanese wheat crop this year is placed at 50,644,000 bushels, according to information received by the Shanghai office, Bureau of Agricultural Economics, from Consul General Cameron at Tokyo. This compares with 50,410,000 bushels produced in 1937 and the 5-year, 1932-1936 average of 42,950,000 bushels. Weather conditions were generally favorable for the growing crop until late in May, after which time they were somewhat unfavorable. Since excessive rains fell during June over large areas in certain districts where wheat was still in the fields and caused serious damage, the Shanghai office does not expect the harvest this year to exceed that of 1937. The loss from rain damage has been unofficially reported around 5,000,000 bushels, including that part unfit for milling.

Japan cotton imports continue at low level

Imports of raw cotton into Japan were at a low level during June, according to a report of Consul Krentz at Osaka transmitted by radio by the Shanghai office of the Bureau of Agricultural Economics. Imports for June amounted to 203,500 bales of 500 pounds as compared with 292,000 during the previous month and 312,000 for June 1937. Imports of Indian cotton were seasonally low on account of the limited foreign exchange permits for this growth. Exchange permits granted for Indian cotton in preceding months had been relatively large, and the reduction in June was attributed to a desire on the part of the Japanese Government to rotate available exchange among various growths. Chinese imports for the month, amounting to 63,000 bales, were the highest in many years. It is reported that Brazilian cotton imports are expected to show an increase in the near future as the result of recent grants of permits.

JAPAN: Raw cotton imports, June 1938, with comparisons
(In bales of 500 pounds)

Growth	June		September-June	
	1937	1938	1936-37	1937-38
	Bales	Bales	Bales	Bales
United States....	40,000	58,490	1,432,000	582,231
Indian.....	208,000	52,555	1,661,000	534,902
Egyptian.....	5,000	9,692	193,000	66,741
Chinese.....	11,000	63,044	185,000	a/ 269,309
Brazilian.....	16,000	10,670	141,000	123,389
Other.....	32,000	9,049	275,000	100,899
Total.....	312,000	203,500	3,887,000	1,677,471

Based on Japanese official and trade sources.

a/ No figure given for November.

Stocks of American raw cotton in Japanese mills and at wharves are reported extremely low. No definite information is available as to the plan that will be followed during the coming months in allotting import permits. Spinners have requested at least 2 months' supplies of raw cotton based on amount required for their exports of the previous months in addition to a reserve supply to be held under supervision for use in event export conditions should improve.

Yarn production during June continued to decline and was the lowest for any month since August 1933. The production amounted to 196,402 bales of 400 pounds of pure yarn and 58,915 bales of mixed yarn as compared with 341,460 bales of pure yarn and no mixed yarn in June 1937.

Yarn prices have dropped steadily since the government announced the abandonment of fixed prices. Stocks of yarn and cloth are believed to be

considerably larger than was anticipated when announcement of abandonment of price-fixing was made. This factor, coupled with the poor export demand, has resulted in the downward trend in the market.

Cloth exports during June totaled 169,200,000 yards, as compared with 211,000,000 for the same month last year. Exports for the first 6 months of 1938 are about 15 percent below those for the same months last year.

JAPAN: Wharf stocks of raw cotton, June 1938, with comparisons
(In bales of 500 pounds)

Growth	1937		1938	
	June		May	June
	Bales	Bales		
United States.....	346,000		60,720	35,641
Indian.....	351,000		86,069	51,761
Egyptian.....	23,000		7,094	4,840
Chinese	16,000		26,684	29,483
Brazilian.....	13,000		2,498	8,551
Other.....	39,000		10,273	9,127
Total.....	788,000		193,338	139,403

Estimates from trade sources in Japan.

United States apple, pear, and grape exports show increase

Exports of apples from the United States totaled 10,957,530 bushels in the 1937-38 season, July to June, compared with 6,754,800 bushels in the previous season. Exports were made up of 888,725 barrels, 784,282 baskets, and 7,507,073 boxes. The sharp increase in exports over 1936-37 is explained chiefly by the large apple crop in the United States in 1937.

Exports of pears and grapes were the largest on record. Exports of fresh pears amounted to 2,694,163 bushels (50 pounds) compared with 2,626,000 bushels in 1936-37 and 2,693,000 bushels in 1930-31, the previous record year. Exports of fresh grapes amounted to 35,014 short tons against 23,058 tons in 1936-37. The largest previous export was 24,900 tons in 1930-31.

German hog numbers decline

Hog numbers in Germany, as indicated by the census of June 3, 1938, were considerably lower than they were a year earlier. The greatest decline has occurred in young slaughter stock, which this June numbered nearly 2,000,000 less than in June 1937. Total breeding stock, however, declined but slightly, from 1,955,000 to 1,892,000, and those farrowing exceeded comparable 1937 figures by 14,000 head. Young sows, also, were more numerous this year than last, both in total number and in the number in farrow.

GERMANY: Hog numbers, classified, 1933-1938

Early June	Under 8 weeks	8 weeks		6 months to 1 year			1 year and over			Total	
		to 6 months	Far- rowing	Breeding sows		Total	Far- rowing	Breeding sows			
				Far- rowing	Total			Far- rowing	Total		
		Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	
1933.....	5,139	9,752	422	652	4,450	978	1,511	1,833	21,174		
1934.....	5,283	10,436	338	547	4,787	949	1,519	1,862	22,368		
1935.....	4,558	9,520	355	554	4,259	866	1,361	1,704	20,041		
1936.....	5,370	10,382	425	652	4,627	958	1,522	1,821	22,200		
1937.....	5,093	10,868	283	466	4,321	897	1,489	1,752	22,604	a/	
1938.....	4,693	9,437	369	555	4,379	825	1,337	1,585	20,731	b/	

Berlin office, Bureau of Agricultural Economics.

a/ Includes 570 breeding boars not classified as to age.

b/ Includes 637 breeding boars not classified as to age.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds, May 1938, with comparisons

Item	1909-1913 average	1925-1929 average	May 1937	Apr. 1938	May 1938
	Dollars	Dollars	Dollars	Dollars	Dollars
<u>Hogs, Chicago -</u> basis packers' and shippers' quotations....	7.81	11.13	10.73	8.28	8.20
<u>Corn, Chicago -</u> No. 3 Yellow.....	1.16	1.71	2.41	1.03	1.05
<u>Hogs, heavy, Berlin -</u> Live weight.....	10.96	13.89	16.79	17.23	17.23
<u>Barley, Leipzig.....</u>	1.75	2.44	3.37	3.28	3.22
<u>Lard -</u> Chicago.....	10.68	14.74	12.88	9.35	9.25
Liverpool.....	11.80	15.16	14.84	11.06	10.56
Hamburg.....	12.65	15.67	13.12	10.16	9.80
<u>Cured pork -</u> Liverpool - American short cut green hams.....	14.80	24.39	20.95	20.35	20.51
American green bellies	-	21.19	17.09	14.95	14.50
Danish Wiltshire sides	15.60	25.16	20.92	23.62	22.70
Canadian Green sides...	14.64	22.76	18.40	20.79	20.24

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand,
October-May, 1934-35 to 1937-38

Country and item	Unit	October-May					
		1909-10 to 1913-14	1924-25 to 1928-29	1934-35 average	1935-36	1936-37	1937-38
<u>UNITED KINGDOM:</u>							
<u>Supplies, domestic</u>	1,000						
fresh pork, London	pounds	-	42,025	57,494	62,106	58,338	50,378
<u>Imports -</u>							
Bacon -							
Denmark.....	"	162,459	333,487	289,230	260,012	247,319	253,459
Irish Free State.....	"	-	36,682	32,345	35,797	37,417	37,852
United States.....	"	124,784	74,687	2,221	1,087	935	1,300
Canada	"	27,289	50,282	74,810	67,767	112,901	106,200
Total.....	"	342,436	600,691	528,105	484,463	518,867	522,386
Ham, total.....	"	60,729	81,403	47,612	44,607	48,048	50,762
Lard, total.....	"	148,270	181,212	149,693	109,588	108,775	125,101
<u>CANADA:</u>							
<u>Slaughter -</u>							
Hogs, inspected....	1,000's	1,154	1,380	2,063	2,119	2,941	2,514
<u>GERMANY:</u>							
<u>Production -</u>							
Hog receipts,							
14 cities.....	"	-	2,198	2,348	1,708	2,630	2,348
Hogs slaughtered,							
36 centers.....	"	3,000	2,731	3,145	2,262	3,385	3,303
<u>Imports -</u>	1,000						
Bacon, total.....	pounds	1,855	12,065	18,757	16,497	13,440	9,710
Lard, total.....	"	138,404	150,588	37,986	68,054	44,226	63,426
<u>UNITED STATES:</u>							
<u>Slaughter -</u>							
Hogs, inspected....	1,000's	22,467	32,856	24,015	20,934	26,775	24,655
<u>Exports -</u>							
Bacon -	1,000						
United Kingdom...	pounds	87,643	45,404	1,274	423	499	759
Germany.....	"	1,204	7,931	0	29	0	138
Cuba.....	"	5,114	14,027	3,156	775	659	656
Total.....	"	119,927	96,436	5,805	1,884	1,952	4,319
Ham, shoulders -							
United Kingdom....	"	92,422	95,006	31,831	23,739	20,009	29,342
Total.....	"	107,272	113,979	38,454	25,780	23,617	33,484
Lard -							
United Kingdom....	"	118,283	155,919	90,973	44,606	38,228	99,149
Germany.....	"	98,123	130,674	2,513	4,441	1,201	2,284
Cuba.....	"	24,895	54,772	20,730	15,212	23,345	33,078
Netherlands.....	"	26,136	29,392	9	40	28	85
Total	"	326,974	500,470	123,904	67,934	62,795	147,924

COTTON: Price per pound of representative raw cotton at Liverpool,
July 22, 1938, with comparisons

Growth	1938							
	June				July			
	3	9 a/	17	24	1	8	15	22
	Cents							
American -								
Middling.....	9.13	9.36	9.71	9.98	10.24	10.62	10.03	10.37
Low Middling.....	7.69	7.92	8.26	8.54	8.90	9.28	8.69	9.04
Egyptian (Fully Good Fair) -								
Sakellaridis.....	15.13	14.97	15.38	16.02	15.59	16.43	15.93	16.29
Uppers.....	11.13	11.36	11.78	12.20	12.35	12.70	12.23	12.75
Brazilian (Fair) -								
Ceara.....	8.30	8.44	8.78	9.05	9.31	9.69	9.72	9.45
Sao Paulo.....	8.93	9.05	9.40	9.67	9.93	10.31	9.10	10.06
East Indian -								
Broach (Fully Good).....	7.37	7.28	7.60	7.88	8.07	8.27	7.81	8.16
C.P. Oomra No. 1, Superfine	7.73	7.73	8.05	8.33	8.53	8.73	8.26	8.61
Sind (Fully Good).....	6.16	6.27	6.58	6.78	6.90	7.10	6.88	7.46
Peruvian (Good) -								
Tanguis.....	12.74	12.87	13.23	13.50	13.75	14.12	13.52	-

Converted at current exchange rates.

a/ Thursday's price due to holiday, Friday, June 10.

UNITED STATES: Exports of cotton to principal foreign markets,
annual 1935-36 and 1936-37, and the season
August 1-July 21, 1936-37 and 1937-38 a/
(Running bales)

Country to which exported	Year ended July 31		August 1-July 21	
	1935-36	1936-37	1936-37	1937-38
			1,000 bales	1,000 bales
United Kingdom.....	1,466	1,220	1,204	1,624
Continental Europe.....	2,936	2,587	2,572	3,024
Total Europe.....	4,402	3,807	3,776	4,648
Japan.....	1,548	1,592	1,588	700
Other countries.....	333	380	375	539
Total.....	6,283	5,779	5,739	5,887
Linters.....	243	259	274	267
Total excluding linters	6,040	5,520	5,465	5,620

Compiled from the Weekly Stock and Movement Report, New York Cotton Exchange.

a/ Includes linters.

BUTTER: New Zealand grading, 1937-38 season to July 16,
with comparisons

Date	1935-36	1936-37	1937-38
Week ended	1,000 pounds	1,000 pounds	1,000 pounds
August 1-April 30....	299,410	314,770	291,642
May 7.....	3,864	4,256	3,282
14.....	2,968	3,136	2,856
21.....	2,296	2,912	2,576
28.....	1,960	2,240	2,184
Monthly total.....	11,088	12,544	10,898
June 4.....	1,456	1,792	1,708
11.....	1,120	1,120	1,176
18.....	1,008	952	896
25.....	224	728	616
Monthly total.....	3,808	4,592	4,396
July 2.....	560	644	543
9.....	616	672	498
16.....	616	700	549
Total to July 16....	316,098	333,922	308,526

Agricultural Attaché C. C. Taylor, London.

BUTTER: Australian grading, 1937-38 season to July 2,
with comparisons

Date	1935-36	1936-37	1937-38
Week ended	1,000 pounds	1,000 pounds	1,000 pounds
July 1-March 26....	194,134	152,515	180,164
April 2.....	3,761	4,178	3,212
9.....	2,773	4,200	3,109
16.....	3,076	3,644	2,124
23.....	2,701	3,223	4,032
30.....	2,222	2,444	2,643
Monthly total.....	14,533	17,689	15,120
May 7.....	1,557	2,554	2,975
14.....	1,308	1,452	2,112
21.....	970	1,496	1,611
28.....	892	1,555	2,652
Monthly total.....	4,727	7,057	9,350
June 4.....	1,201	1,205	2,228
11.....	1,057	898	1,476
18.....	1,290	1,245	2,070
25.....	851	914	1,595
Monthly total.....	4,399	4,262	7,369
July 2.....	438	786	1,496
Total to July 2....	218,281	182,309	213,499

Weekly Dairy Produce Notes, Imperial Economic Committee, London.

July 30, 1938

Foreign Crops and Markets

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BUTTER: Price per pound in New York, San Francisco, Copenhagen, and London, July 21, 1938, with comparisons

Market and description	July 22, 1937	July 14, 1938	July 21, 1938
	Cents	Cents	Cents
New York, 92 score.....	31.5	26.0	26.2
San Francisco, 92 score.....	34.0	26.0	26.5
Copenhagen, official quotation	22.2	21.6	22.1
London:			
Danish	27.6	27.2	27.6
New Zealand.....	25.9	26.9	26.7
Netherland	24.9	24.6	24.8

Foreign prices converted at current rates of exchange.

LIVESTOCK AND MEAT: Price per 100 pounds in specified European markets, July 20, 1938, with comparisons a/

Market and item	Week ended		
	July 21, 1937	July 13, 1938	July 20, 1938
	Dollars	Dollars	Dollars
Germany:			
Price of hogs, Berlin.....	17.81	17.34	18.45
Price of lard, tcs., Hamburg	13.95	10.35	10.72
United Kingdom: b/			
Prices at Liverpool, first quality -			
American green bellies.....	18.15	14.42	14.65
Danish Wiltshire sides.....	21.48	22.60	23.36
Canadian green sides.....	19.93	22.27	22.96
American short cut green hams	23.89	21.98	21.97
American refined lard	15.11	11.01	11.06

Liverpool quotations are on the basis of sales from importer to whole-saler.

a/ Converted at current rate of exchange.

b/ Week ended Friday.

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